

Adopted	Rejected
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COMMITTEE REPORT

YES:	12
NO:	1

MR. SPEAKER:

*Your Committee on Public Policy, Ethics and Veterans Affairs, to which was referred House Bill 1573, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 4, line 9, delete "(before its repeal)".
- 2 Page 5, line 39, delete ", **report**".
- 3 Page 7, line 29, after "examination" insert ",".
- 4 Page 7, line 35, after "a" insert "**CPA**".
- 5 Page 7, between lines 40 and 41, begin a new paragraph and insert:
- 6 "SECTION 20. IC 25-2.1-3-6 IS AMENDED TO READ AS
- 7 FOLLOWS [EFFECTIVE JULY 1, 2001]: Sec. 6. (a) To qualify for a
- 8 **CPA** certificate an applicant must pass all sections of the examination
- 9 provided for in this chapter.
- 10 (b) If at a sitting of the examination an applicant passes at least two
- 11 (2) sections, the applicant is credited for those sections that the
- 12 applicant has passed and is not required to sit for reexamination in
- 13 those sections, if:

- 1 (1) the applicant wrote all sections of the examination at one (1)
- 2 sitting;
- 3 (2) the applicant attained a minimum grade of fifty (50) on each
- 4 section not passed at that sitting;
- 5 (3) the applicant passes the remaining sections of the examination
- 6 within six (6) consecutive examinations given after the
- 7 examination at which the first sections were passed;
- 8 (4) at each subsequent sitting at which the applicant seeks to pass
- 9 any additional sections, the applicant writes all sections not yet
- 10 passed; and
- 11 (5) in order to receive credit for passing additional sections in
- 12 each subsequent sitting, the applicant attains a minimum grade of
- 13 fifty (50) on sections written but not passed on that sitting."
- 14 Page 8, line 40, delete "11(a)(2)" and insert **"10(a)(2)"**.
- 15 Page 9, line 10, strike "outside" and insert **"in"**.
- 16 Page 9, line 11, after "accountancy" insert **"or another state"**.
- 17 Page 10, line 17, after "or" insert **"another state of"**.
- 18 Page 10, delete lines 35 through 42.
- 19 Page 11, delete lines 1 through 9.
- 20 Page 11, line 10, delete "IC 25-2.1-4-11" and insert "IC
- 21 25-2.1-4-10".
- 22 Page 11, line 12, delete "11." and insert **"10."**.
- 23 Page 11, line 25, after "IC 25-2.1-3" insert **"or a permit under**
- 24 **IC 25-2.1-5"**.
- 25 Page 14, between lines 19 and 20, begin a new paragraph and insert:
- 26 "SECTION 35. IC 25-2.1-6-1 IS AMENDED TO READ AS
- 27 FOLLOWS[EFFECTIVE JULY 1, 2001]: Sec. 1. **(a)** A certificate shall
- 28 be granted by the board to any individual who:
- 29 (1) is at least eighteen (18) years of age;
- 30 (2) has not been convicted of:
- 31 (A) an act that would constitute a ground for disciplinary
- 32 sanction under IC 25-2.1-8; or
- 33 (B) a felony that has a direct bearing on the applicant's ability
- 34 to practice competently; and
- 35 (3) has met either of the following education and examination
- 36 requirements:
- 37 (A) Graduation **with a two (2) year associate degree** from an
- 38 accredited ~~high school~~, business college, college, or university

recognized by the board, **the total educational program to include an accounting concentration or equivalent**, and passage of ~~a written~~ **an** examination established by the board in accounting theory and practice.

(B) Graduation with a baccalaureate degree conferred by a college or university recognized by the board and the satisfactory completion of the semester hours in accounting, business administration, economics, and other related subjects as the board determines to be appropriate, and passage of a written examination established by the board in accounting theory.

(b) The board's authority to grant a certificate under this section expires July 1, 2006.

SECTION 36. IC 25-2.1-6-2 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2001]: Sec. 2. A candidate who meets the education requirements ~~of graduation from a business college or university recognized by the board under section 1(a)(3) of this chapter~~ is eligible to take the examination under this chapter if the applicant also meets the requirements under section ~~1(2)~~ **1(a)(2)** of this chapter."

Page 14, line 24, delete "(before its repeal)".

Page 16, between lines 41 and 42, begin a new paragraph and insert:

"(c) A CPA or public accountant may not issue a report in standard form upon a compilation of financial information through any form of business that does not hold a valid permit issued under IC 25-2.1-5 unless the report discloses the name of the business through which the individual is issuing the report, and the individual:

(1) signs the compilation report identifying the individual as a CPA or public accountant; and

(2) meets the competency requirement provided in applicable standards."

Page 19, delete lines 10 through 12, begin a new paragraph and insert:

"SECTION 51. IC 25-2.1-12-10 IS REPEALED [EFFECTIVE JULY 1, 2001]."

Page 19, line 16, delete "and IC 25-2.1-4-11".

Page 19, line 17, delete "both".

- 1 Renumber all SECTIONS consecutively.
 (Reference is to HB 1573 as introduced.)

and when so amended that said bill do pass.

Representative Kuzman